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cal contrivance" (*Liberalism*, p. 137), or of fixed creed, or case-hardened dogma. Mr. Levy's failure to base his study on this latter position, in the reviewer's opinion, keeps his book out of the line of battle.

D. A. MACGIBBON

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Soziale Theorie der Verteilung. BY MICHAEL TUGAN-BARANOWSKY.

Berlin: Julius Springer, 1913. 8vo, pp. 82. M. 2. 80.

The writer, the leading Russian economist of today, apparently seeks to present in this little book an outline for a social theory of distribution. The claim is made that economics proper has failed to, and, moreover, cannot, adequately explain distribution. The author's argument in support of this contention is that modern economic literature seems to agree on the solution of the value problem, while there is a marked difference of opinion in regard to distribution, which, he believes, could not be so, were rates of wages and interest mere cases of application of value. The wage-earner cannot, in the opinion of the writer, withdraw his merchandise, or cease offering it, when the market is low, as is the case with sellers of other articles. The two prevailing economic doctrines, the Marxian and the Austrian, fail in their attempts to explain profits. Furthermore, economics cannot fit into its laws increases of wages caused by the activities of labor unions, nor the political and social advantages which influence incomes of economic groups as, for instance, in the case of the English landowners. From the above-stated reasons, the author draws two fundamental conclusions: First, the distributive process is not a value process; the application of a value doctrine, however sound, will not solve the problem of distribution. Second, a true theory of distribution must be social in its nature, comprising both the social and economic forces at work.

Unfortunately, the writer does not here discuss his positive social theory in detail. Nor does he attempt to anticipate the argument with which economists are likely to meet his attack, namely, that all social forces at work are being taken care of by pure economics, which regards them as indirect influences, modifying only the conditions to which economic laws are to be applied. Thus, it is admitted, for instance, that unions influence the wage rate, but it is claimed that this influence is not direct; it works by affecting the supply or creating a monopoly situation, which, of course, is a "legitimate" condition from the viewpoint of pure economics.

Yet, the reviewer heartily recommends this compact little book to all students interested in economic theory. Aside from the main thesis, the book contains a first-class analysis of the Marxian and Austrian theories of distribution. Moreover, this study written in German paves a way to familiarity with the foremost economist of Russia.

M. LIPPITT LARKIN

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The Theory of Social Revolutions. By BROOKS ADAMS. New York: Macmillan, 1913. 8vo, pp. vii+240. \$1.25 net.

The title of the book is rather misleading. Fortunately, the material that is actually given and the lucid presentation recompense the reader for whatever disappointment he may feel because of an unhappily selected title.

The bulk of the book is a very careful discussion of the present-day political situation in the United States, appraising it with respect to the broad social undercurrents of our life and not in terms of the petty differences between the various political factions. After a chapter on the "Limitations of the Judicial Function" comes one on "American Legislation." These are followed by a brief historical review of the evolution of our political forms and institutions. Many well-selected historical events are recalled to prove what may be called Mr. Adams' theory of social revolutions—the necessity of changes in the administrative type and forms as soon as changes in the social environment take place.

Throughout the pages one can detect the writer's aversion to our older political parties and a great sympathy with the progressive movement. When he attempts to apply his theory of social revolutions to our affairs, he clearly states that the administrative type representing individualistic capitalism must give way to the type representing governmental regulation and social democracy. On the whole, the book might be termed an attempt to furnish the Progressive party with a distinct social philosophy. Needless to say, therefore, it is both timely and helpful.

Yet the chief merit of the book lies somewhere else—it is to be found in the multitude of very suggestive remarks of a sociological nature. The light attitude of our capitalism toward law, the extreme legalism of our courts, the analysis of Tammany's success in New York, the idea that the expenses of a government are proportionate to the progress of centralization, the view that politicians of a stand-pat party, honest as they may be, are bound to be socially harmful—the book is crowded with such general but suggestive ideas. Some of them may prove false but they surely challenge criticism and stimulate thought.

In conclusion, attention should be called to the calm, judicial spirit of the author. One feels as if in the presence of a venerable, wise man lovingly instructing the youth on the possible opportunities and perils in their lives to